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ABSTRACT

This annual report describes the activities of the Alaska Commission on Postsecondary Education during the 1992-93 fiscal year and the administration of the various student financial aid programs under its direction. It discusses the Commission's mandate, membership, goals, and current functions, including priorities for the coming year and new program directions. It provides information about the administration of the Alaska Student Loan Program, the Alaska Family Education Loan Program, the Alaska Teacher Scholarship Loan Program, the Paul Douglas Teacher Scholarship Loan Program, and the Alaska Student Loan Corporation. Combined financial statements and auditors' reports are included. It also reviews the activities of the A. W. "Winn" Brindle memorial Scholarship Loan Program; the Washington, Alaska, Montana, Idaho (WAMI) Medical Exchange Program; the Western Interstate Commission for Higher Education (WICHE) Professional Student Exchange Program; and the State Educational Incentive Grant Program. An appendix provides additional quantitative data on the Alaska Student Loan Program. (MDM)

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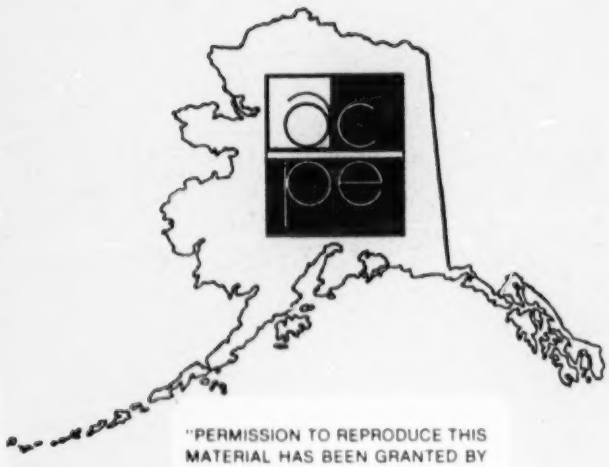
State of Alaska
Student Financial Aid Programs

1992–93 ANNUAL REPORT



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STATE OF ALASKA
STUDENT FINANCIAL AID PROGRAMS

1992–93 ANNUAL REPORT

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Preface

The Annual Report on Alaska Student Financial Aid Programs for 1992-93 is hereby transmitted to the Governor and the Legislature of the State of Alaska. The Student Loan Program is administered by the Alaska Commission on Postsecondary Education.

_____
Joe L. McCormick
Executive Director

_____
Date

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Executive Director's Report

COMMISSION FUNCTIONS

The role of the Alaska Commission on Postsecondary Education (ACPE) is to coordinate and address critical issues related to private and public postsecondary schools. Its primary purpose is to enable Alaskan citizens to evaluate their postsecondary educational needs and available resources, make informed decisions regarding the disposition of those resources, and to assure Alaskans of the opportunity to satisfy those postsecondary needs and goals.

Postsecondary education in Alaska is comprised of learning activities provided by highly diverse entities including public, private, and proprietary institutions. The ACPE, a 14-member group, is composed of a cross section of people from the educational, business, political and general communities. As such, they come together throughout the year to act as a fair and impartial coordinating board for regulatory and statutory issues surrounding postsecondary education. The Commission provides a number of valued services including consumer protection, the Alaska Student Loan Program (ASLP), authorizing educational institutions in Alaska, and administration of several interstate educational programs.

Listed below are a number of specific duties and functions of the Commission:

- Administration of the Alaska Student Loan Program;
- Authorizing postsecondary educational institutions to operate in Alaska;
- Serving as the State approval agency for veteran's educational benefits and program approval;
- Administration of the State Educational Incentive Grants (SEIG) Program;
- Serving as the consumer protection agency for postsecondary education;
- Serving as Alaska's contact and coordinating agency for the 14-state Western Interstate Commission for Higher Education (WICHE);
- Serving as the fiscal agent for Alaska's participation in the Washington, Alaska, Montana, Idaho medical education program (WAMI);

We, in the Commission, have reached a more definite understanding of our role as it relates to the Alaska Student Loan Programs, and that is to fully explore the ways in which we can ensure that the programs have a sound financial base without ignoring the social implications of any changes we may champion — Walt Furnace, Chairman

- Administration of the Family Education Loan Program;
- Administration of the Teacher Scholarship Loan Program;
- Administration of the Memorial Scholarship Loan Programs;
- Recommending and authorizing Agent representation for a number of schools operating in, and outside of, Alaska; and
- Serving as Alaska's fiscal and administrative agent for the federal Paul Douglas Teacher Scholarship Loan Program.

Commission Membership

The ACPE was established in 1974. Fundamental to the role of the Commission is the membership. The composition of the membership is as follows:

1. Two members of the Board of Regents from the University of Alaska;
2. One person from private higher education selected jointly by the Boards of Trustees of Alaska Pacific University and Sheldon Jackson College from among their members;
3. One person selected by the State Board of Education;
4. One member of the State Advisory Council on Vocational Education;
5. One person from the members of the local community college advisory councils appointed by the Governor;
6. Four persons broadly and equitably representative of the general public appointed by the Governor;
7. Two members from the Legislature, one of whom shall be appointed by the President of the Senate and one by the Speaker of the House of Representatives;
8. One person appointed by the Governor from nominees elected by the University of Alaska, Alaska Pacific University, and Sheldon Jackson College who is a full-time student; and
9. One administrator appointed by the Governor from a proprietary institution of postsecondary education that has authorization to operate in the State of Alaska issued under AS 14.48.

Governance

The Commission reports jointly to the Governor and the Legislature and is advisory to all agencies concerned with postsecondary education. The Commission receives limited administrative support services from the Department of Education but functions as a stand-alone agency. The Commission meets quarterly, with committee meetings as necessary and is served by a staff of 88. No general fund revenue is used for the administrative cost of the agency

Mission

The overall mission of the Commission is to enable Alaskan citizens to evaluate their postsecondary educational needs and available resources, make informed decisions regarding the disposition of those resources, and to assure Alaskans of the opportunity to satisfy those postsecondary needs and goals in a manner that permits maximum realization of potential skills and abilities. Subsidiary goals under the overall mission statement included:

Goals

1. Stimulate in-state development and expansion of diverse, economically and socially beneficial postsecondary education opportunities.

2. Provide effective, efficient and reasonable private sector regulation that encourages the expansion of educational programs of quality within the State, while assuring adequate consumer protection.

3. Assist all Alaskans in gaining access to appropriate postsecondary education through administration of the ASLP, SEIG, WICHE and WAMI programs and to disseminate information on postsecondary opportunities.

4. Assess the status, needs, and trends of postsecondary education in Alaska and provide support information to Legislature and Administrative policy makers, the public and to institutions themselves.

5. Support State economic development goals through coordinated public-private and interagency efforts to expand Alaska's skilled workforce.

Current Functions

During FY93, the Commission continued its institutional authorization and consumer protection functions; however, resolution of several significant loan servicing problems took highest priority.

Institutional Authorization

With the exception of the University of Alaska system, any school or program offering post-high school education in the state must be approved to operate by the Commission. Approval procedures examine course content, facilities, faculty qualifications, certificate/degree requirements and financial stability of the institution. During FY93, 75 institutions and programs were reviewed and approved to operate or be offered in-state; 27 were new to the state while 48 were renewals/ program amendments. Under contract with the federal government, the Commission also approves schools and programs for Veterans' Administration education benefits. The VA State Approving Officer visited and approved 67 in-state schools, apprenticeship and on-the-job training programs that enroll veterans.

Consumer Protection

The Commission acts on behalf of students to assure truth in advertising, fairness in enrollment contracts and prompt payment of refunds. The Commission also serves as the final administrative step, prior to litigation, in student complaint procedures against an institution. During the past fiscal year, staff handled 71 student complaints. Approximately 75% of these complaints were resolved informally through staff working with the student and the school. The remainder resulted in formal complaints that required intensive investigation by the Commission. Student complaints cover all aspects of a school's operation; however, most concern financial aid refund or program quality issues.

A New Role

Late in FY93, the Governor designated ACPE to act as Alaska's State Postsecondary Review Entity (SPRE). In this capacity the Commission will respond to directives from the U.S. Secretary of Education in reviewing institutions which participate in federal student aid programs. The Commission is developing program, financial and management standards in consultation with the affected institutions. These standards will form the basis of the SPRE review of selected schools. Institutions can be targeted for review for a variety of reasons: heavy dependence on federal financial aid, high default rates, fiscal instability, change in ownership or large number of complaints against the institution. Institutions failing to meet standards could face a loss of federal financial aid.

Student Loan Origination and Servicing

The Commission administers the Alaska Student Loan Program which since the 1971-72 school year has awarded 196,247 loans totaling almost $780 million to Alaskans pursuing vocational, undergraduate and graduate education. The Commission currently manages an active portfolio of one half billion dollars representing 95,000 borrowers. In FY93, 13,298 loans were awarded for a total of $52,785,486.

Student Loan System Enhancements

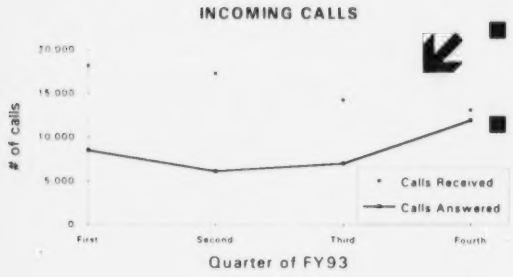
The Commission requested two major budget revisions during FY93 to address problems associated with repayment billing and communication delays. The first revision established a team of ten people to clean up problems associated with an FY92 computer conversion and to modify the way the new system applied payments. **During the year, the team addressed 33 different problem areas and completed clean up on approximately 60% of the affected accounts.** In addition, the team developed software to automate several of the fixes, which will speed up correction of the entire file. Through the work of the fix team, the FY93 financial audit was in a timely manner and led to the issuance of an unqualified opinion on the Alaska Student Loan financial statements.

Improved Communication

The second revised program added 10 temporary staff to the communications/account review functions of the loan servicing section. The effect of these staff additions on customer communications was dramatic:

- average wait time per phone call dropped from 20 to 3 minutes;
- **answer rate for phone calls jumped from 44 percent in the first three quarters of FY93 to 91 percent in the final quarter; and**
- a written communications backlog of over 2,500 pieces of correspondence had been eliminated by the end of the fiscal year.

Figure 1



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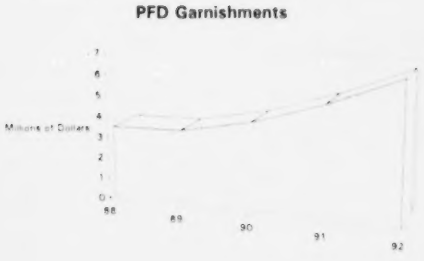
Servicing Improvements

In the final quarter of FY93 staff achieved improvements in other servicing areas:

- Backlogs in processing student deferments fell from 1,500 in January to 13 by July 1, 1993.
- Backlogs in processing returned mail were also significantly reduced.
- Staff reactivated transfer of defaulted accounts to private collection agencies with approximately 3,600 accounts totaling $19 million transferred. Transfer to an outside agency initiates more aggressive collection efforts, culminating in court action against recalcitrant borrowers.

Increased attention to customer relations and loan servicing, combined with the use of monthly billings, a key feature of the new computer system, resulted in an 18 % increase in loan repayments over FY92.

Figure 2



- In FY93, revenues from repayments on loans topped $55 million.
- **Revenues from garnishment of Permanent Fund Dividends from defaulted borrowers totaled $6.7 million, up around $2 million from FY92.**

More detailed information and statistics for the Commission's student financial aid programs are contained in the final section of this report.

The Challenge Ahead

Since joining Commission staff as the Executive Director on December 1, 1993, I have dedicated a great deal of time and attention to getting a grasp on the issues and challenges which face this agency and potentially impact all Alaskans. This process has involved beginning dialogues with not only the Commission members but also with: borrowers, educators, legislators, financial advisors and each and every employee now at the Commission.

The resulting exchange of ideas and input has been encouraging and exciting! It is apparent to me that Alaskans value the work of the Commission and wish to see it continue to improve. With that common goal and in response to the directives of the Alaska State Legislature, the work of the Commission now underway and to continue throughout the next year will be:

Priorities in 1994

1) To reexamine the goals and objectives of the Alaska Student Loan Program, especially against the backdrop of radical changes to the federal student aid programs;

2) To analyze and report on the potential impacts of privatization of the ASLP as it may affect the program's financial strength and viability; state statutes; and most importantly on Alaska students and their access to sufficient loan capital to meet the increasing cost of education;

3) To examine the statutes and regulations of the ASLP and recommend changes to enhance the financial viability and integrity of the program. Some ideas being discussed include:

   a. Variable interest rates which insure that the borrower pays a rate reflective of the cost of money and the cost of loan service;

   b. Refinancing multiple-term loans to provide simplicity for the borrower and streamlined loan servicing;

   c. Requiring loan co-signers/credit checks to reduce risks to the loan revolving fund and enhance the Alaska Student Loan Corporation's reputation in the bond market;

   d. Use electronic funds transfer where practical to reduce the administrative burden of check disbursement while speeding the funds to borrowers;

   e. Leverage the power of the State by making student loan defaulters subject to wage garnishment, denial of state licensing, and similar collection tools;

   f. Offer income-sensitive repayment schedules to borrowers;

   g. Simplify the process for applying for and receiving Alaska Student Loans.

It is my intention that whatever recommendations are forthcoming from the Commission, they will have at their center, the best business interests of the ASLP, whether manifested as the Corporation, Commission or students.

As stated earlier, the student loan industry has changed dramatically in the past several years and more changes lie ahead. The entire postsecond-

ary environment is today dramatically different from when the Commission first began its work. For this reason the Commission must look beyond the immediate issues of privatization and loan servicing to what the critical role of the agency must be in order to serve the students of Alaska through the year 2000 and beyond.

New Directions

There are a number of potentially beneficial activities that the Commission could engage in to shape a healthy, viable postsecondary educational environment. They include:

1) Early awareness programs to alert young children of the postsecondary education opportunities that will exist for them if they remain and finish school.

2) Assist with developing cooperative programs between local high schools and postsecondary institutions to build a bridge for students to successfully transition from high school to college or vo-tech education.

3) Research the relationships of postsecondary education curriculum to the job market and to the success of students paying off their student loans.

4) Being a catalyst to bring the various key players in education together to coordinate efforts and programs (the U of A, K-12, private and proprietary education).

5) Advise the Legislature on new and innovative programs to aid families in financing the cost of postsecondary education.

The ACPE must seriously consider expanding its horizons to include these or similar programs in order that it may fulfill its mission and purpose. Student loans should not totally take the place of many other vital functions performed by the Commission.

Conclusion

The Commission and the Corporation must work together to develop a new, up-to-date vision of the future that strongly emphasizes the financial viability of the Alaska Student Loan Program and clearly distinguishes their respective roles in that effort. This should be a synchronous

collaboration where one entity need not necessarily detract from the other. I expect these two bodies to address the 1994 priorities previously mentioned in a most aggressive manner.

As 1994 begins, the Commission too begins an era of new leadership and new technology for quality service to the students and citizens of Alaska. With the continued hard work of staff, the cooperation and guidance of the Commission and the support of the Administration and the Legislature, I am confidant that we can achieve our objectives.

Commission/ Corporation Program Activity

The Alaska Commission on Postsecondary Education was established by the Alaska State Legislature in 1974. The Commission is governed by a 14-member board representing public and private postsecondary education in the State. Its primary purpose is to enable Alaskan citizens to evaluate their postsecondary educational needs and available resources, make informed decisions regarding the disposition of those resources, and to assure Alaskans of the opportunity to satisfy those postsecondary needs and goals.

The Alaska Student Loan Corporation, established by the Alaska State Legislature, is governed by a five-member board of directors appointed by the Governor. The Corporation was created for the purpose of financing Alaska Student Loans. A combination of revenues generated from the issuance of tax-exempt revenue bonds, general fund support from the State of Alaska, and loan repayments, funds the state student loan programs.

Per capita, Alaska, through the Commission's programs and activities, supports an unparalleled system of post-high school training and education-
Dr. Mary Lou Madden,
Interim Executive
Director-1993

Through the Commission and the Corporation, the State of Alaska provides student financial assistance for postsecondary study through the Alaska Student Loan Program, Family Education Loan Program, and the Teacher Scholarship Loan Program. In addition, the Commission administers the second through fourth years of the WAMI Medical Program, the (WICHE) Student Exchange Program, the State Educational Incentive Grant (SEIG) Program, the Paul Douglas Teacher Scholarship Loan (PDTSL) Program, and the Winn Brindle Memorial Scholarship Loan Program. These eight programs provide Alaskans with access to postsecondary education which otherwise might not be available. Through the loan and grant programs, direct financial assistance is awarded to students in an effort to remove or lessen financial barriers to postsecondary education. Through the student exchange program, Alaskans have access to graduate, professional, and highly specialized fields which are unavailable in-state.

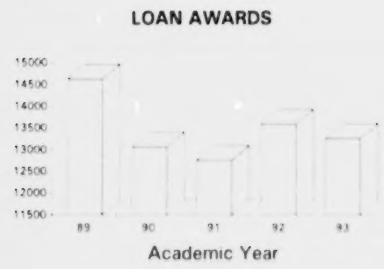
Alaska Student Loan (ASL) Program

The Alaska Student Loan Program is one of the most successful programs offered by the State of Alaska. Its purpose is to provide low-interest loans to Alaskans wishing to pursue education and training at a postsecondary level. The program has grown from annually serving just over 1,000 Alaskans in 1971-72, to the 1992-93 level of serving more than 13,000 Alaskans. In the 22 years of operation since then, over 196,000 student loans have been awarded to Alaskan residents, for a total of over three-quarters of a billion dollars.

Educational loans of up to $5,500 and $6,500 per year for full-time undergraduate and graduate study respectively, are provided to eligible state residents. These loans, to be used only to offset the costs of tuition, room, board, and books, offer the borrower a ten-year repayment period at an annual interest rate of 8 percent. The loans may be used for attendance at any accredited or approved college, university, or vocational-technical program.

Student loans of up to $2,000 and $2,500 per year for half-time undergraduate and graduate study respectively are provided to residents. This new program is for students attending in Alaska and loans are only awarded to assist in payment of tuition, fees, books and supplies.

Figure 3



Program Summary

During the 1992-93 school year, 13,264 loans were awarded, totalling almost $52.3 million, and used for postsecondary attendance. Of these, 61.5 percent for over $30.0 million were for attendance in Alaska, and 38.5 percent were for attendance out-of-state. Borrower volume showed a slight decrease of 1.6 percent from the previous year in undergraduate and vocational categories. This marginal decline in the number of individuals borrowing is consistent with the level of dollars borrowed (-2.1 percent). The decline in dollars borrowed may be the expanding impact of the half-time loan option. It is likely that a growing sector of the student population now elects to reduce their required credit load to better enable them to attend school while also maintaining full-time employment.

Figure 4

Undergraduate loans continue to dominate the loan volume, with only 8.0 percent of the 1992-93 loans going toward graduate study. The largest single group of loans was for freshman borrowers, who accounted for 24.4 percent of all the 1992-93 loans.

Alaskans use these loans for study throughout the United States, and in a number of foreign countries. During the 1992-93 loan year, with the single exception of Delaware, students from Alaska used state loans for attendance in every state, the District of Columbia, Puerto Rico, and in 16 foreign countries (*See Figure 8*). The most frequent choice continues to be Alaska by more than a ten-to-one margin over any other state.

For 1992-93, an undergraduate average loan was $3,885 while the average graduate loan was $4,612. The undergraduate amount is lower than previous years and may reflect the increased numbers of students attending in Alaska. Out-of-state student loans continue to be higher, on the average, than in-state loans, due largely to non-resident tuition fees. This is graphically presented in Figure 5. It is anticipated that higher average loans will be seen in the years ahead as tuition rates, in Alaska and other states, continue to increase.

Figure 5

MEAN LOAN AMOUNT

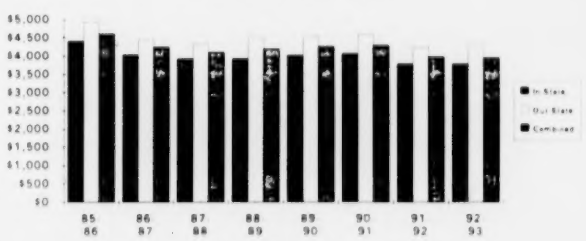


Table 1 presents a more detailed picture of average loan amounts, breaking the borrowing population down to year in school. Mean loan amounts show minimal fluctuations in spite of rising tuition rates, this may be due to the impact of the half-time loan program in-state and increasing use of federal aid programs out of state.

Table 1

MEAN LOAN AMOUNT PER RECIPIENT BY IN-STATE/OUT-OF-STATE AND STUDENT LEVEL* 1990-91 through 1992-93

Table 1 contains 1990-91, 1991-92 and 1992-93 average loan amounts by student level for the last three years.

Student Level	In State			Out-of-State			Combined		
	90-91	91-92	92-93	90-91	91-92	92-93	90-91	91-92	92-93
Freshman	$3,656	$3,431	$3,296	$4,248	3,887	$4,019	$3,868	$3,592	$3,550
Sophomore	3,928	3,527	3,524	4,360	4,142	4,123	4,124	3,776	3,755
Junior	4,017	3,672	3,694	4,615	4,216	4,304	4,303	3,910	3,951
Senior	3,929	3,667	3,729	4,551	4,199	4,383	4,231	3,909	4,022
Vocational	4,693	4,549	4,457	4,828	4,789	4,707	4,716	4,589	4,500
Undergrad	4,030	3,764	3,705	5,233	4,147	4,204	4,197	3,905	3,885
Graduate	4,526	3,939	4,001	5,310	4,826	4,820	5,110	4,567	4,612
TOTAL	$4,059	$3,772	$3,772	$4,588	$4,253	$4,302	$4,275	$3,962	$3,942

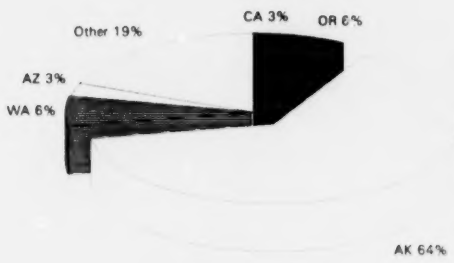
*Figures reflect loans for half-time study as well as full-time loans.

Undergraduate Loans

For the 1992 - 93 school year, 12,199 undergraduates received more than $47 million in State loan assistance, a 1.6 percent decrease from the previous year's total of 12,400. By contrast, 990 undergraduates received assistance 21 years ago. Of the 1992 - 93 undergraduate total, 1,969 were vocational borrowers. While the number of loans decreased, the percentage used in Alaska increased. Of the 12,199 loan recipients, 64.1 percent used their loans for attendance in Alaska, and 35.9 percent used their loans out-of-state. The states most frequently chosen by undergraduates in 1992-93 are presented in Figure 6.

Figure 6

TOP ATTENDED STATES
Undergraduate Loans



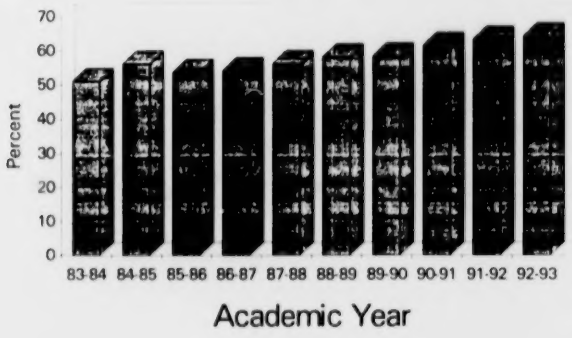
While the institutional choice of Alaskans students has remained quite consistent over the history of the loan programs, there has been a noticeable shift over the last five years. Not only are more students attending in Alaska but, for those attending in the western region, there has been a shift to states and schools that participate in the Western Interstate Commission on Higher Education (WICHE), Western Undergraduate Exchange Program (WUE).

Skyrocketing non-resident tuition in the traditionally popular states of Arizona and California has resulted in a marked shift from those states to Montana, Idaho and the other WICHE states where a reduced tuition rate is available to Alaskans through the WUE program. Nevertheless, the most popular states, in order, remain: Alaska, Washington, Oregon, Arizona, and California, representing 81.2 percent of the total number of undergraduates receiving loans.

The percent of undergraduates using their loans for attendance in Alaska showed an increase of 1.1 percent from the previous year. Figure 7 reflects a three year slow growth pattern after a downward or leveling trend in in-state attendance from 1985 through 1989.

Figure 7

UNDERGRADUATE LOANS USED IN ALASKA



The wide geographic distribution of Alaskans pursuing undergraduate education is shown graphically in Figure 8 on the following page, with Alaskan undergraduates attending institutions in every state of the Union except Delaware. The predominance of the West and Northwest is quite evident, with Alaska, Washington, Oregon, California, Arizona, Colorado, and Idaho each enrolling over 200 Alaskan undergraduates on state loans. Of the 16 western states comprising the WICHE compact and its affiliates, only South Dakota and Wyoming received fewer than 30 Alaskan undergraduates on state loans. In fact, the WICHE states account for 91.0 percent of the undergraduate loan recipients.

While the half-time borrowing statistics are included within the Alaska Student Loan data, it is interesting to note that there were 504 half-time students awarded and an average loan amount of $1,038. Of these half-time students, 496 attended in Alaska, with the remaining few enrolled in degree programs in Arizona, California, Colorado and Kansas. Available for only the second year, the Half-Time Loan Program grew by 33.5 percent over the borrowing level in 1991-92.

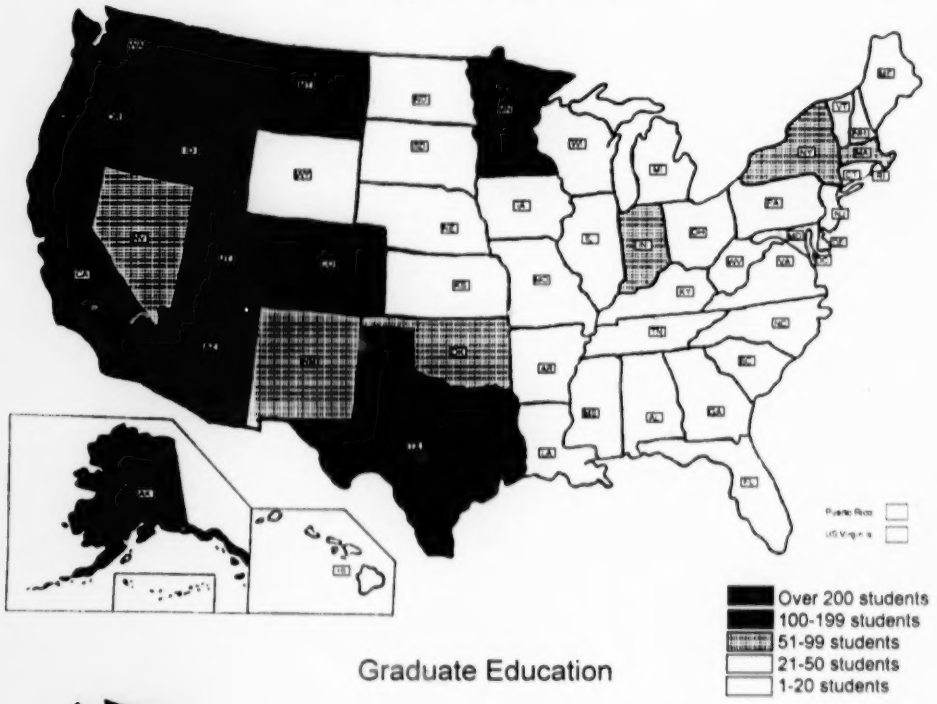
Under the state loan program, Alaskans may pursue their educational goals in whatever setting seems most appropriate for them. The freedom of choice which this provides is quite evident by the wide geographic distribution of our students.

In 1992-93, Alaska attendance accounts for 82.8 percent of the vocational borrowers and 64.9 percent of the freshman borrowers. By the senior year, over half of all undergraduate borrowers are still in-state (see Table 15 on page 43).

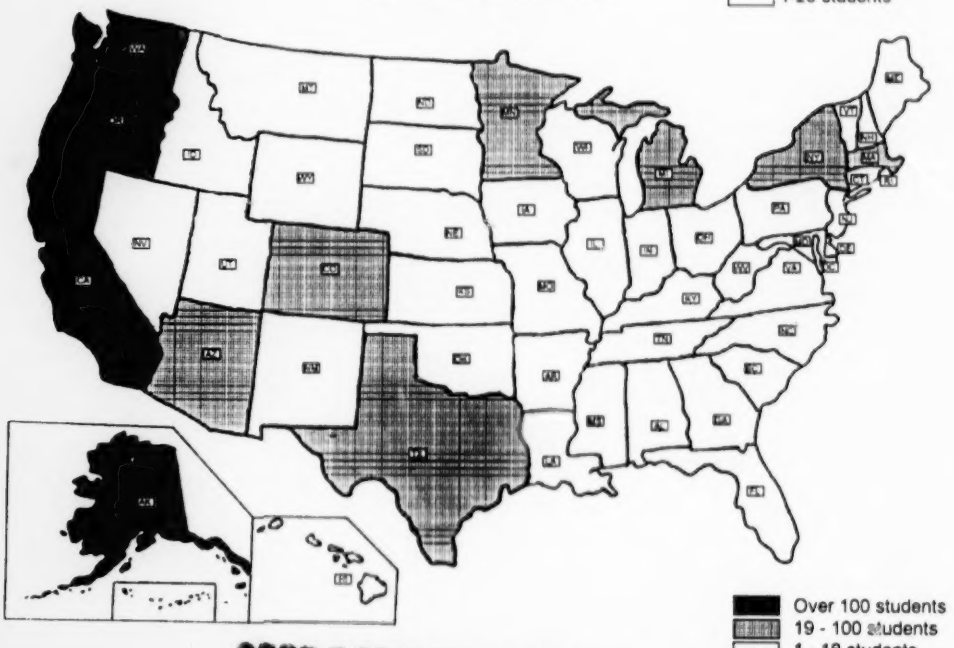
Figure 8

1992-93 Geographic Distribution of Alaskans Utilizing State Loans

Undergraduate Education



Graduate Education



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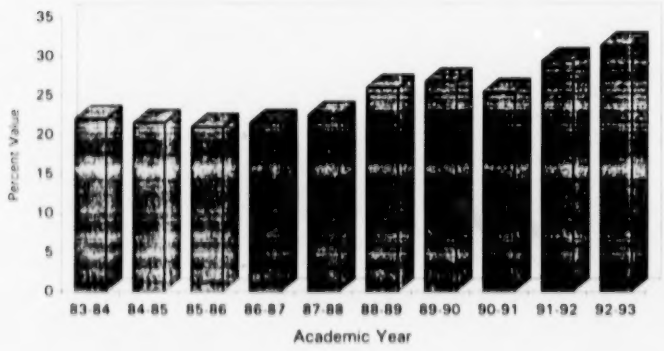
Graduate Loans

Although the number of Alaskans receiving loans for graduate study has multiplied nearly 12 times since the program began in 1971-72, 1992-93 saw little change in the number of graduate borrowers from the previous year. In 1992-93, 1,065 students received $4.9 million in assistance for the pursuit of graduate study. Of these, 68.6 percent used their loans for attendance outside of Alaska, while 31.4 percent used them for attending school in-state. As shown in Figure 9, this in-state attendance rate is the highest of the last ten years. This level equals 1971-72, the first year of this program's administration.

Figure 9

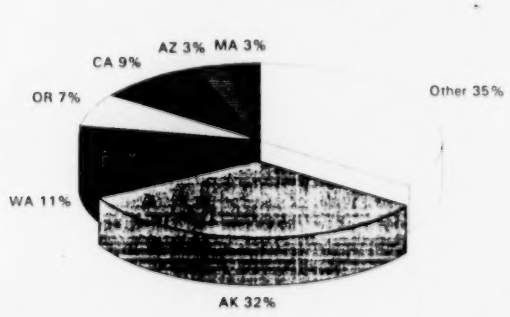
GRADUATE LOANS USED IN ALASKA



The states most frequently chosen by graduate students from Alaska in 1992-93 are presented in Figure 10. Again, as with undergraduates, student preference is quite stable. Only Alaska and Washington received more than 100 Alaskan graduate students on state loans. The 16 states participating in the WICHE compact account for 70.2 percent of all the graduate Alaskan loan recipients for 1992-93.

Figure 10

TOP ATTENDED STATES
Graduate Students



Alaskans pursuing graduate educational goals are also distributed quite widely across the nation, with Alaskan graduate loan recipients attending institutions in 48 of the states, excluding Delaware and Rhode Island. The predominance of the West, and particularly the West Coast, is readily apparent in Figure 8.

Alaskans used state loans for study in 34 different institutions in 16 foreign countries in 1992-93. The distribution of these students by country of attendance is presented in Table 2. Not too surprisingly, England and Canada are the most popular foreign countries of attendance.

Table 2

Distribution of Borrowers By Foreign Country of Attendance 1992-93

FOREIGN COUNTRY	UNDERGRADUATE Number	Total Loan	GRADUATE Number	Total Loan	Number	Total
England	3	$14,667	8	$52,000	11	$66,667
Canada	5	26,450	5	23,100	10	49,550
West Indies	1	0	3	13,200	4	13,200
France	1	5,500	1	6,500	2	12,000
Spain	1	5,200	1	3,250	2	8,450
China	1	5,500	—	0	1	5,500
Ireland	1	5,500	—	0	1	5,500
Japan	1	5,500	—	0	1	5,500
Wales	1	5,500	—	0	1	5,500
Sweden	—	0	1	4,000	1	4,000
Denmark	—	0	1	3,250	1	3,250
Dominican Republic	—	0	1	3,250	1	3,250
Australia	1	$2,750	—	0	1	2,750
Germany	—	0	1	2,750	1	2,750
Philippines	1	2,750	—	0	1	2,750
Switzerland	—	0	1	1,250	1	1,250
TOTAL	**21**	**$87,950**	**10**	**$53,900**	**31**	**$191,867**

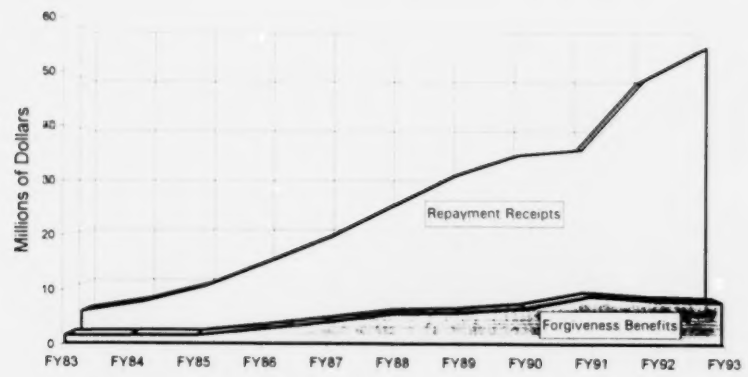
Loan Repayments and Loan Forgiveness

The student loan program is based upon a revolving fund with the students' loan repayments being re-utilized for future students loans. Since 1974-75, the first year repayments were received, Alaskans have repaid close to $300 million on their educational loans. As can be seen in Figure 11, these repayments are rapidly increasing each year. In 1991-92 repayment receipts totaled more than $47 million, while the 1992-93 repayment receipts are in excess of $55 million, with the expectation for more than $60 million in the 93-94 year.

Figure 11 also includes the forgiveness history of the student loan. Forgiveness provisions of up to 50 percent of the loan were allowed on loans awarded prior to 1987-88 for students completing their course studies and residing in Alaska. Beginning with the first such forgiveness in 1974-75, the total amount of loan funds (including interest) which the State of Alaska has forgiven has steadily risen through the 1990-91 year. Between 1990-91 and 1992-93 years, the trend appears to have reversed. During the 1992-93 year the Commission processed over 4,900 forgiveness applications representing more than $7.6 million in forgiven loans for the year. With the repeal of the forgiveness provisions in 1987, loan forgiveness will continue to decline over time and will eventually be eliminated altogether.

Figure 11

REPAYMENT RECEIPTS vs. FORGIVENESS BENEFITS



Default

For purposes of default calculation, an Alaska Student Loan is defined as being in default once it becomes 120 days past due. To get a more accurate count of loans going into default during each year, the dollar amount of loans 120 days past due at the beginning and end of each fiscal year is determined. Any increase in the dollar amount represents net defaults for the year. Annual default rates are computed by dividing the dollar amount of loans going into default in a given year by the average balance of loans outstanding in repayment during the year. The default rate for FY93 increased to 9.54%. This was due primarily to the computer conversion problems experienced by loan servicing in FY92 and FY93.

Table 3

Annual Default Rates of Alaska State Student Loans
1987-88 through 1992-93

LOAN YEAR	DEFAULT RATE (June 30)
1987-88	12.3%
1988-89	5.1%
1989-90	7.6%
1990-91	5.5%
1991-92	7.01%
1992-93	9.54%

Figure 12

The Alaska Commission on Postsecondary Education monitors closely the default rate from year to year and has taken steps during the past year to improve collections and lower defaults by:

- use of national collection agencies, and
- recommended legislative changes to enhance the Commission's ability to collect loans.

Alaska Family Education Loan (FEL) Program

The Alaska Family Education Loan Program was established in 1987 as an alternative to the Alaska Student Loan Program. The FEL Program offers a lower interest than the Student Loan Program, but repayment is concurrent with the students' attendance and is the responsibility of the student's parent, guardian, or spouse. The program enables the student's family to ease the pressure of debt by assuming the repayment of this loan.

The Family Education Loan Program shares most of the same characteristics of the Student Loan Program except with respect to interest. The Family Education Loan Program charges 5 percent interest compared to the 8 percent of the Student Loan Program. Family loans begin repayment one month following the initial loan disbursement, compared to Alaska Student Loans which begin repayment in the 13th month after full-time attendance ends. The FEL Program requires that the borrower of the loan meets residency requirements and that the student remains in full-time status. All other characteristics are identical to the Alaska Student Loan Program.

For the 1992-93 year, the Alaska Family Education Loan Program disbursed loans to 237 students, up 14 percent from the previous year, for a total of $1,010,736. The average loan, combining in-state and out-of-state students, was $4,265. Table 4 lists the Alaskan institutions attended, in addition to the number of loans. Contrary to the ASLP, the vast majority of the FEL loans went to Alaska students attending out-of-state schools.

Table 4

1992-93 Family Education Loan Status*

Name of Institution	Number of Students	Amount
Alaska Pacific University	1	1,500
New Frontier Voc-Tech Center	1	5,500
The Travel Academy	1	3,250
University of Alaska Anchorage	13	45,800
University of Alaska Fairbanks	15	55,900
University of Alaska Southeast	6	17,600
Kenai Peninsula College	3	13,750
Total In-State	40	$147,300
Total Out-of-State	197	$863,436
TOTAL	**237**	**$1,010,736**

*Family Education Loan statistics are included in aggregate statistics with all State student loans.

Alaska Teacher Scholarship Loan (TSL) Program

The Teacher Scholarship Loan Program was established by the Alaska Legislature to encourage rural Alaska high school graduates to pursue teaching careers in rural elementary and secondary schools in the State. Students may borrow up to $7,500 per year to attend in-state or out-of-state four-year bachelor's degree and teaching certificate programs in elementary or secondary teacher education. If a borrower is employed after graduation as a teacher in a rural elementary or secondary school in Alaska, he or she may be eligible for up to 100 percent forgiveness of the total loan.

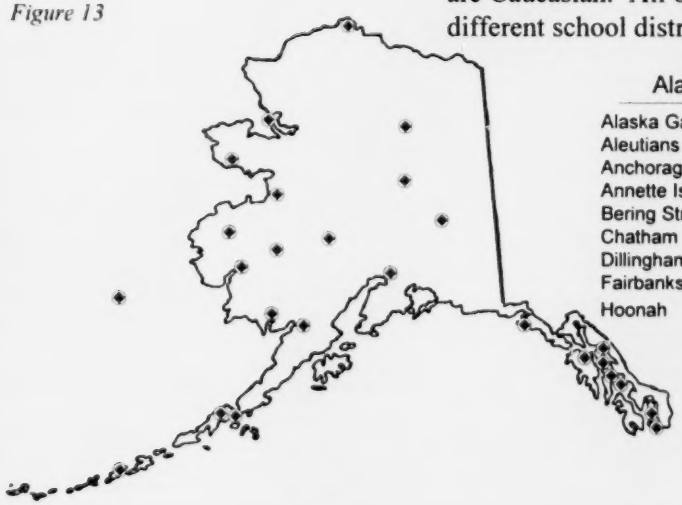
1992-93 was the eighth year of operation for the Teacher Scholarship Loan Program. One hundred and seventeen students who received these loans previously were awarded loan funds in 1992-93 to continue their teacher education degree programs. In addition, seventy-eight new students nominated by their school districts for Teacher Scholarship Loans received 1992-93 awards.

Sixty-two percent of the 195 loans were awarded to borrowers pursuing teaching degrees in-state. The total cost of loans awarded was $1,043,801, with an average loan award amount of $5,353.

To date there are 88 graduates of the TSL program who have been certified to teach in the state of Alaska, and a total of 60 individuals have taught in Alaskan schools.

This year there are 48 TSL participants teaching in Alaskan public schools, 60 percent of these teachers are Alaska Natives and 40 percent are Caucasian. All but one of these teachers are in rural schools in 24 different school districts.

Figure 13



Alaska School Districts Employing TSL Teachers

Alaska Gateway	Iditarod	Northwest Arctic
Aleutians East	Juneau	Pribilof
Anchorage	Kake	Southeast Island
Annette Island	Kuspuk	Southwest Region
Bering Strait	Lake & Peninsula	Unalaska
Chatham	Lower Kuskokium	Wrangell City
Dillingham	Lower Yukon	Yakutat
Fairbanks North Star	Nome City	Yukon/Koyukuk
Hoonah	North Slope	Yupiit

Paul Douglas Teacher Scholarship Loan (PDTSL) Program

The Paul Douglas Teacher Scholarship Loan Program, previously called the Congressional Teacher Scholarship Program, is a federally-funded program designed to provide college scholarships to outstanding high school graduates to enable and encourage them to pursue teaching careers at the elementary or secondary school level. Students who graduate in the top 10 percent of their high school class may apply for scholarships of up to $5,000 for up to 4 years of a postsecondary degree program leading to a teaching certification. Scholarship recipients are generally required to teach at the elementary or secondary level for two years for each year of scholarship assistance they receive. Failure on the part of a scholarship recipient to fulfill the teaching obligation results in the individual being required to repay on a pro rata basis the amount of the scholarships received as well as accrued interest at a substantial rate of up to 14 percent.

Alaska received $33,081 in federal funds in 1992-93 under this program. Scholarships averaging $4,650 were awarded to nine students from Anchorage, Galena, Gambell, Kenai, Nikiski, Sitka, and Wrangell.

By combining the new federal dollars with repayment income and unused funds from the previous year a total of $42,050 were granted to the nine continuing scholars.

Table 5

Paul Douglas Teacher Scholarship Loan Activity

Fiscal Year	Number of Students	Total Awarded
89	10	$39,690
90	8	$29,392
91	8	$32,949
92	7	$27,254
93	9	$42,050

Alaska Student Loan Corporation (ASLC)

The Alaska Student Loan Corporation (corporation) was created in 1987 through an act of the Legislature. A public corporation and a governmental instrumentality, the corporation was specifically established for the purpose of financing student loans through the issuance of bonds, notes, or other debt instruments.

The corporation must determine the funding for Alaska student loans on an annual basis. The Alaska Student Loan Fund consists of a blend of funds from tax-exempt bonds, loan repayments, and prior years State of Alaska general fund (GF) support. Repayments are used to make new loans, to pay both debt service on the outstanding bonds, and to pay operating expenses of the corporation.

On June 30, 1993, the corporation received sealed bids for the purchase of $44.3 million in State Assisted Student Revenue Bonds, 1993 Series A. Three (3) bids were received with true interest rates ranging from 5.53939% to 5.5804%.

The Bonds were rated "A" by both Moody's Investors Service and Standard and Poor's Corporation pursuant to a decision to reduce issuance expenses.

Figure 14

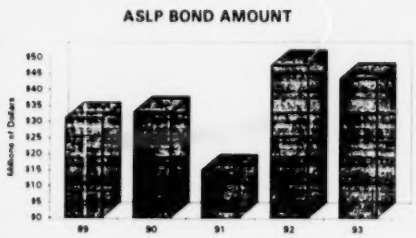


Table 6

Summary of 1993 Series A Bond Issue

Sources of Funds	Total
Principal Amount of the 1992 Series A Bonds	$43,400,000
Accrued interest to 7/30/92	75,4363
Total Sources of Funds	$43,475,436
Uses of Funds	
Origination of Loans	$38,192,000
Deposit to Capital Reserve Fund (1)	4,340,000
Underwriter's Discount	650,946
Costs of Issuance (2)	217,053
Revenue Account	75,436
Total Uses of Funds	$43,475,436

(1) Represents the Capital Reserve Requirement.
(2) Federal tax law limits total issuance expense, including underwriters discount, to 2 percent of the bonds.

The following pages are audited financial statements for the Alaska Student Loan Corporation for the year ending June 30, 1993.

KPMG Peat Marwick

ALASKA STUDENT LOAN CORPORATION

Combined Financial Statements

June 30, 1993 and 1992

(With Independent Auditors' Report Thereon)

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KPMG Peat Marwick
Certified Public Accountants

601 West Fifth Avenue
Suite 700
Anchorage, AK 99501-2258

Independent Auditors' Report

The Board of Directors
Alaska Student Loan Corporation:

We have audited the accompanying combined balance sheets of Alaska Student Loan Corporation as of June 30, 1993 and 1992, and the related combined statements of operations, changes in fund equity, and cash flows for the years then ended. These combined financial statements are the re-sponsibility of Alaska Student Loan Corporation's management. Our respon-sibility is to express an opinion on these combined financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the combined financial statements referred to above present fairly, in all material respects, the financial position of Alaska Student Loan Cor-poration as of June 30, 1993 and 1992, and the results of its operations and its cash flows for the years then ended in conformity with generally accepted accounting principles.

October 22, 1993

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ALASKA STUDENT LOAN CORPORATION

Combined Balance Sheets

June 30, 1993 and 1992

Assets (Note 8)	1993	1992
Cash and cash equivalents (note 2)	$ 8,146,615	11,083,015
Investments held by trustee (note 3)	70,951,944	42,701,143
Loans receivable (note 4)	484,762,562	483,959,466
Less allowances for:		
Doubtful loans (note 5)	93,158,000	100,534,190
Forgiveness (note 6)	11,944,460	19,620,395
Net loans receivable	379,660,102	363,804,881
Accrued interest receivable	14,199,879	12,499,684
Due from State of Alaska	2,234,612	2,772,427
Bond issuance costs, net of accumulated amortization of $2,997,305 in 1993 and $2,292,146 in 1992	2,327,456	2,162,916
	$ 477,520,608	435,024,066

Liabilities and Fund Equity (Note 8)		
Liabilities:		
Accounts payable	18,534	37,309
Warrants outstanding (note 4)	1,153,223	1,053,138
Bonds payable, net of bond discounts (note 7)	188,407,638	150,988,410
Accrued interest payable	6,632,437	5,619,009
Other	60,833	162,587
Total liabilities	196,272,665	157,860,453
Fund equity:		
Contributed capital	306,701,791	306,701,791
Deficit	(25,453,848)	(29,538,178)
Total fund equity	281,247,943	277,163,613
Commitments and contingencies (notes 4 and 10)		
	$ 477,520,608	435,024,066

See accompanying notes to combined financial statements.

ALASKA STUDENT LOAN CORPORATION

Combined Statements of Operations

Years ended June 30, 1993 and 1992

	1993	1992
Revenues:		
Interest income:		
Student loans	$ 21,431,763	21,029,507
Investments	3,990,234	3,475,952
Total revenues	25,421,997	24,505,459
Expenses:		
Interest	13,264,873	11,248,923
Provision for loan losses (note 5)	1,078,563	5,143,153
Operations:		
Loan servicing	4,848,152	4,630,501
Other	862,250	783,947
Amortization of bond issuance costs	705,159	642,401
Collections	578,670	526,651
Total expenses	21,337,667	22,975,576
Net income	$ 4,084,330	1,529,883

See accompanying notes to combined financial statements.

ALASKA STUDENT LOAN CORPORATION

Combined Statements of Changes in Fund Equity

Years ended June 30, 1993 and 1992

	Contributed capital	Deficit	Total
Balance at July 1, 1991	$ 302,701,791	(31,068,061)	271,633,730
Net income	-	1,529,883	1,529,883
Transfers - appropriation from the State of Alaska	4,000,000	-	4,000,000
Balance at June 30, 1992	306,701,791	(29,538,178)	277,163,613
Net income	-	4,084,330	4,084,330
Balance at June 30, 1993	$ 306,701,791	(25,453,848)	281,247,943

See accompanying notes to combined financial statements.

ALASKA STUDENT LOAN CORPORATION

Combined Statements of Cash Flows

Years ended June 30, 1993 and 1992

	1993	1992
Cash flows from operating activities:		
Interest received on loans and investments	$ 23,721,103	20,264,308
Other cash receipts	700	1,549
Principal repayments received on loans	36,840,138	29,137,834
Loans originated	(53,237,776)	(52,249,228)
Interest paid on bonds	(12,242,217)	(11,013,678)
Cash paid to Alaska Commission on Postsecondary Education for operating expenses	(5,729,178)	(5,561,799)
Cash paid to collection agencies	(577,692)	(526,651)
Other expenses paid	(978)	-
Net cash used in operating activities	(11,225,900)	(19,947,665)
Cash flows from noncapital related financing activities:		
Bond issue costs	(869,699)	(21,000)
Proceeds from issuance of bonds	47,500,000	-
Principal payments on bonds	(10,090,000)	(5,055,000)
Cash appropriations received from State of Alaska	-	4,000,000
Net cash provided (used) by financing activities	36,540,301	(1,076,000)
Cash flows from investing activities - investments sold (purchased) by trustee	(28,250,801)	26,521,751
Net increase (decrease) in cash and cash equivalents	(2,936,401)	5,498,086
Cash and cash equivalents at beginning of year	11,083,015	5,584,929
Cash and cash equivalents at end of year	$ 8,146,615	11,083,015

(Continued)

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ALASKA STUDENT LOAN CORPORATION

Notes to Combined Financial Statements

Loans awarded and not disbursed at June 30, 1993 and 1992 total approximately $1,112,196 and $2 229,811, respectively.

Included in loans receivable are $1,153,223 and $1,053,138 of loan warrants issued but not yet redeemed by the borrowers at June 30, 1993 and 1992, respec-tively. Redemption is contingent upon the borrowers' meeting certain eligi-bility requirements.

(5) Allowance for Doubtful Loans

A summary of the activity in the allowance for doubtful loans at June 30, 1993 and 1992 follows:

	1993	1992
Balance at beginning of year	$ 100,534,190	102,144,000
Provision for loan losses	1,078,563	5,143,153
Net loans charged off	(8,454,753)	(6,752,963)
Balance at end of year	$ 93,158,000	100,534,190

(6) Allowance for Forgiveness

A summary of the activity in the allowance for forgiveness at June 30, 1993 and 1992 follows:

	1993	1992
Balance at beginning of year	$ 19,620,395	29,588,948
Forgiveness granted	7,675,935	9,968,553
Balance at end of year	$ 11,944,460	19,620,395

(Continued)

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ALASKA STUDENT LOAN CORPORATION

Notes to Combined Financial Statements

(7) Bonds Payable

Bonds payable at June 30, 1993 and 1992 consist of the following:

	Original amount	Amount outstanding 1993	1992
1988 Series A Student Loan Revenue Bonds:			
Serial bonds, 5.5% to 8.2%, due 1989 to 2000	$ 58,850,000	44,240,000	48,225,000
Term bonds, 8.4%, due July 1, 2003	24,945,000	24,945,000	24,945,000
	83,795,000	69,185,000	73,170,000
1989 Series A Student Loan Revenue Bonds - serial bonds, 7.3% to 7.6%, due 1991 to 1998	31,160,000	24,795,000	29,850,000
1990 Series A Student Loan Revenue Bonds - serial bonds, 6.4% to 7.3%, due 1992 to 2000	33,000,000	31,950,000	33,000,000
1991 Series A Student Loan Revenue Bonds - serial bonds, 5.5% to 6.7%, due 1993 to 2001	15,000,000	15,000,000	15,000,000
1992 Series A Student Loan Revenue Bonds - serial bonds, 5.5% to 6.125%, due 1995 to 2005	47,500,000	47,500,000	-
	$ 210,455,000	188,430,000	151,020,000
Less bond discounts		22,362	31,590
		$ 188,407,638	150,988,410

The bonds are private activity bonds and pay interest semiannually. The bonds are secured by the student loans and other assets of the Corporation and are not obligations of the State.

(Continued)

8

8

ALASKA STUDENT LOAN CORPORATION

Notes to Combined Financial Statements

Bond Series 1988A, 1989A and 1992A are subject to certain early redemption features, both mandatory and at the option of the Corporation. Bond Series 1990A and 1991A are not subject to early redemption. In addition, the bond indentures contain, among other things, covenants relative to restrictions on additional indebted-ness.

With the exception of Bond Series 1991A, payment of the principal and interest on the bonds when due according to schedule are insured by a municipal bond policy issued by AMBAC Indemnity Corporation.

The minimum principal payments, including sinking fund principal payments, related to the bonds for the five years subsequent to June 30, 1993 and there-after are as follows:

Year ending June 30	Amount
1994	$ 14,670,000
1995	15,105,000
1996	16,725,000
1997	17,495,000
1998	18,740,000
Thereafter	105,695,000

(8) Unrestricted Net Assets

Unrestricted net assets represent assets of the Corporation not pledged as collateral for specific bond indentures. A summary of the Corporation's unrestricted net assets at June 30, 1993 and 1992 follows:

	1993	1992
Assets:		
Cash and cash equivalents	$ 2,465,043	1,998,981
Loans receivable, net	12,951,240	13,069,633
Interest receivable	460,899	555,591
Due from other funds	-	6,105
	15,877,182	15,630,310
Liabilities:		
Warrants outstanding	45,723	29,114
Accounts payable	4,803	-
Other	60,833	167,692
	111,359	196,806
Net unrestricted assets	$ 15,765,823	15,433,504

(Continued)

ALASKA STUDENT LOAN CORPORATION

Notes to Combined Financial Statements

(9) Appropriations from the State of Alaska (State)

Traditionally, the State has financed its student loan programs by direct annual appropriations. The Corporation has reduced its reliance on State appropria-tions in financing loans through the issuance of its bonds and the use of loan repayments toward the acquisition of new loans. It is the Corpora-tion's intention to maintain a mix between outstanding debt, State appropria-tions, and repayments on loans held by the Corporation until new loan demand can be financed exclusively with loan repayments. The amount of appropria-tions, if any, in future fiscal years is not determinable.

(10) Commitments and Contingencies

The Commission has included $6,532,200 in its budget for fiscal year 1994 as reimbursement from the Corporation for administrative expenses incurred on the Corporation's behalf. Amounts paid by the Corporation will be subject to revision based upon actual expenses incurred by the Commission.

The student loan programs have traditionally been the subject of frequent legislative action by the State. The laws governing the programs have been amended from time to time and will continue to be the subject of legislative proposals calling for further amendment.

A.W. "Winn" Brindle Memorial Scholarship Loan Program

The 1986 Alaska Legislature established the A.W. "Winn" Brindle Memorial Scholarship Loan Program. It is funded by private donations and contributions from fisheries businesses in exchange for tax credits. The funds provide educational loans to Alaska residents for full-time undergraduate or graduate study at accredited schools for degree or certificate programs in: fisheries, fishery science, fishery management, seafood processing, food processing, and other related fields.

Loans are awarded in these fields to cover the cost of tuition and fees, books and supplies, room and board, and transportation costs for up to two round trips between the recipient's home and school each year. A loan may be made for up to five years of undergraduate study, five years of graduate study, or a combined maximum of eight years of study. Interest charged on the loans is 8 percent. Recipients have up to ten years to repay.

Recipients are selected by the Alaska Commission on Postsecondary Education. The number of loans awarded each year is based on the amount of contributions made to the loan fund by private donors and fisheries businesses. A fisheries business is entitled to a tax credit of up to 5 percent of its business tax liability for contributions made during the tax year to this scholarship loan fund. Business and other donors are encouraged to nominate individuals for receipt of these funds. Since 1987, almost $1,006,563 has been contributed. In 1992-93, four in-state and three out-of-state students received loans totaling $57,750 for study at the associate through the master degree level in fisheries and aquatic resources.

Table 7

FY93 Contributors To Winn Brindle Memorial Fund

Company	Donation
Peter Pan Seafoods	$160,000
Wards Cove Packing Company	$100,000
Alyeska Seafoods, Inc.	32,300
M/V Ocean Pride	30,000
King Crab, Inc. - Kodiak	20,000
St. Elias Ocean Products	12,000
Chatham Strait Seafoods	6,000
King Crab, Inc. - Naknek	6,000
J.R. Fisheries	300

WAMI (Washington, Alaska, Montana, Idaho) Medical Exchange Program

For more than 20 years, beginning in 1971, Alaska has participated in the WAMI Medical Exchange Program. Ten positions are reserved for Alaskans each year in the University of Washington School of Medicine's entering class. The residents selected for entry attend the first year of their medical program at the University of Alaska Anchorage, as participants in the Biomedical Program. The final three years of study are spent on-site at the University of Washington, where they attend, paying in-state tuition rates of almost $8,000 each year.

In addition to guaranteeing Alaskan residents accessibility to a medical education, the University of Washington School of Medicine (UWSM), through the WAMI Program, provides benefits to the State from:

- Federal grants for the Rural Hospital Project, in which Seward Hospital is a participant.
- The Itinerant Genetics Clinic which has physician-geneticists visiting Alaska every four to six weeks, helping parents with questions about the potential of genetic problems in their future children. A team has visited Anchorage, Bethel, Fairbanks, Juneau, Kodiak, and Sitka.
- A six-week summer enrichment experience in Seattle for college-level Alaska Natives to help them become more competitive in applying to medical school (through funding from the Robert Wood Johnson Foundation). The UWSM is now among the top five medical schools with Alaska Natives/Native Americans in attendance.
- The MedCon line, used over 3,800 times each year by Alaska physicians, providing free telephone consultation with UWSM faculty for difficult patient cases. In the past year, calls were logged in from 35 different Alaskan Communities.

In return for its access for residents to a medical education, as well as these ancillary programs, Alaska pays a student/administrative support fee each year. This fee covers, the non-resident portion of tuition, a portion of the institution's administrative costs, and the cost for clinical unit sites for clerkships in Alaska for third- and fourth-year WAMI students.

While 56 percent of Alaskan WAMI participants have returned to Alaska to practice, other WAMI "docs", exposed to the state through this

regional medical training, have come to Alaska to practice. In total the equivalent rate of return is 90 percent for Alaska's investment.

WAMI physicians have, or are, practicing in Anchorage, Bethel, Dillingham, Fairbanks, Homer, Juneau, Ketchikan, Kodiak, Kotzebue, Palmer, Seward, Sitka and Wasilla. Thirty-nine percent of WAMI doctors practice in rural Alaska.

The 1992-93 WAMI program budget for second through fourth year students was $1,162,400 and included cost for WAMI Program Administration and Community Clinical Units.

WICHE Professional Student Exchange Program

Since 1955, Alaska has provided residents with access to up to 16 fields of professional education not available in-state through participation in the 14-state Western Interstate Commission for Higher Education (WICHE) compact. The WICHE Professional Student Exchange Program provides access to these fields at participating institutions throughout the compact states, and makes these programs available at a reduced tuition rate to the out-of-state WICHE students. These reduced rates usually amount to the normal in-state tuition rate at public colleges and universities and reduced regular tuition rate at private colleges and universities. Alaskans certified for participation in this exchange program may also expect preferential admissions consideration by the schools to which they apply. For this, Alaska pays the college or university in which the Alaskan exchange student enrolls a set fee for a particular field of study. This fee, the support fee, covers the non-resident portion of the tuition and a portion of the institution's operating costs. The student does not receive any direct payment under this program.

Exchange Fields

The WICHE exchange fields in which Alaska supported students for the 1992-93 year included:

Dentistry	Osteopathy
Medicine	Physical Therapy
Occupational Therapy	Podiatry
Optometry	Veterinary Medicine

In 1992-93, continuing WICHE students were supported in all of the above fields. New student support is also limited to these fields identified as those in which WICHE support significantly benefits a student's admission chances. A total of 69 students participated in 1992-93.

A student eligible for state WICHE certification in any eligible field of study must apply for and gain admission to the program of study. The admission decision rests solely with the receiving institution.

Support Fees

The amount of the support fee to be paid for each field of study is set annually by the WICHE Commission, with membership from all 15 member states. These fees increased more or less steadily until 1985-86. As can be seen in Table 8, a sharp decline in student participation and support costs occurred in 1986-87 due to a considerable reduction in total program appropriations. The following year, while the number of students supported continued to decline, total costs rose due to increased participation in the high-cost fields such as Medicine and Dentistry. The past three years have seen a continuing decline and stabilization in new student participation levels in the student exchange.

Table 8

WICHE Student Exchange Program Support Costs
1978-79 through 1992-93

Academic Year	Total Students	Total Fees
1978-79	171	$639,244
1979-80	209	853,959
1980-81	232	956,509
1981-82	269	1,223,091
1982-83	300	1,498,232
1983-84	284	1,591,440
1984-85	287	1,785,378
1985-86	248	1,646,823
1986-87	151	1,110,649
1987-88	107	1,253,095
1988-89	91	1,127,635
1989-90	88	1,158,695
1990-91	91	1,159,900
1991-92	81	951,100
1992-93	69	818,500
TOTAL	2,814	$18,408,364

Participation Rates

The decline in total students supported each year since 1985-86, reflects the phasing out of support in eight of the 16 eligible WICHE fields due to budget limitations. The current reduction in participation rates can be attributed to lower general fund support. New student admission rates continued to be quite high in contrast to the low level seen in 1988-89, however, because of the 42 percent reduction in funds from 1990-91 to 1992-93, the program was unable to offer support to 68 certified students, supporting only 11 new participants across all eight fields. Table 9 on the following page shows the number of students supported by field.

Table 9

WICHE Exchange Students by Field
1983 - 84 through 1992 - 93

Field of Study	83-84	84-85	85-86	86-87	87-88	88-89	89-90	90-91	91-92	92-93
*Architecture	18	13	15	10	6	1	1	0	0	0
Dentistry	15	15	20	21	29	27	20	16	11	6
*Forestry	6	4	5	3	0	0	0	0	0	0
*Graduate Library	7	9	8	13	8	0	0	0	0	0
Graduate Nursing	4	7	7	7	3	0	0	0	0	0
*Law	165	162	102	40	2	0	0	0	0	0
*Maritime Tech.	4	5	5	4	1	1	0	0	0	0
Medicine	11	17	12	9	14	10	15	15	12	12
Occupational Therapy	6	6	6	4	7	7	6	9	10	10
Optometry	3	5	6	6	8	6	6	7	9	9
Osteopathy	10	13	10	9	8	6	4	2	3	4
Pharmacy	3	6	7	4	1	0	0	0	0	0
Physical Therapy	4	0	6	6	8	10	12	17	10	7
Podiatry	1	0	0	0	0	1	1	2	1	1
*Public Health	7	6	12	4	2	0	0	0	0	0
Veterinary Medicine	5	20	22	20	21	22	23	23	25	20
TOTAL	**284**	**287**	**248**	**151**	**107**	**91**	**88**	**91**	**81**	**69**

*Fields phased out beginning in 1987

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The cost of the student exchange program for 1992-93 is detailed in Table 10. Support fee costs increased in six of the eight priority support fields by an average of about 4 percent. Veterinary Medicine, Dentistry, and Medicine accounted for 81 percent of the total cost.

Table 10

WICHE Support Cost by Field of Study
1992-93

Field of Study	Support Fee	Total Students	Total Costs
Dentistry	12,900	6	63,152
Medicine	22,800	12	228,000
Occupational Therapy	4,700	10	15,667
Optometry	7,100	9	56,800
Osteopathy	11,500	4	46,000
Physical Therapy	5,200	7	32,932
Physician Assistant	3,500	0	-0-
Podiatry	7,900	1	7,900
Veterinary Medicine	18,400	20	368,000
TOTAL	N.A.	69	$818,451

State Educational Incentive Grant (SEIG) Program

The State Educational Incentive Grant Program provides need-based grants to eligible Alaskans enrolled in undergraduate programs. Grant awards range from a minimum of $100 to a maximum of $1,500 each, depending upon demonstrated need. Grants are awarded to eligible applicants in order of greatest financial need as measured by a standard needs analysis. Approximately one-fifth of each grant awarded in 1992-93 was federally funded and the remaining 80 percent was provided by the State.

Participation Rates

1992-93 was the 15th year of operation of the SEIG Program in Alaska. Approximately 1,200 Alaskans submitted complete applications for grant funds in 1992-93, and due to stability in the State appropriation, 348 grants were awarded, over twice the number aided in 1989-90, as shown in Table 11.

Figure 15

Table 11 **Distribution of Students Receiving State Educational Incentive Grants 1988-89 through 1992-93**

Institution	Number of Grants 88-89	89-90	90-91	91-92	92-93
U of Alaska Anchorage	42	39	111	135	97
U of Alaska Fairbanks	30	39	51	28	48
U of Alaska Southeast	7	5	11	11	9
Islands Campus	0	0	1	0	1
Kenai Peninsula College	1	3	8	10	6
Ketchikan Campus	1	1	1	2	0
Kodiak Campus	0	0	0	1	2
Kuskokwim Campus	1	0	1	1	0
Mat-Su College	10	4	8	14	12
Prince William Sound Community College	0	0	1	3	0
Alaska Pacific University	7	7	7	4	6
Sheldon Jackson College	8	7	13	18	19
Computer Skills Training	0	0	2	0	0
Alaska Junior College	1	0	1	0	1
Charter College	0	0	0	1	1
Total In-State	108	105	216	228	201
Total Out-of-State	59	61	116	127	147
TOTAL	167	166	332	355	348

Table 11 lists the awards for in-state and out-of-state attendance and an institutional listing of the in-state awards. The percentage of students receiving grants to attend in-state dropped from 64 percent the prior year to 58 percent in 1992-93.

Sixty-nine percent of those awarded grants voluntarily identified their ethnicity. Of those responding, 61 % were Caucasian, 28 % were Alaska Native / Eskimo / American Indian, 4 % were Asian American, 5% were African American, and 2% were Hispanic American.

Table 12

Distribution of State Educational Incentive Grant Dollars
1988-89 through 1992-93

Institution	Award Totals 88-89	89-90	90-91	91-92	92-93
U of Alaska Anchorage	$57,875	$52,468	$154,728	$177,173	$128,250
U of Alaska Fairbanks	41,300	55,500	69,000	33,000	66,258
U of Alaska Southeast	10,500	6,750	15,750	13,500	12,750
Islands Campus	-		1,500	-	1,500
Kenai Peninsula College	1,500	4,500	12,000	13,500	8,250
Ketchikan Campus	1,500	1,500	1,500	3,000	-
Kodiak Campus	-	-	-	1,500	-
Kuskokwim Campus	750	-	1,500	1,500	-
Mat-Su College	13,500	6,000	12,000	20,250	18,000
Prince William Sound Community College	-	-	1,500	3,750	-
Alaska Pacific University	10,500	9,750	6,975	6,000	8,250
Sheldon Jackson College	11,250	9,750	16,500	23,250	27,750
Alaska Junior College	1,500	-	500	-	-
Computer Skills Training	-	-	3,000	-	-
Charter College	-	-	-	1,500	1,500
Total In-State	$150,175	$146,218	$296,453	$297,923	$275,508
Total Out-of-State	$83,750	$86,250	$167,499	$177,000	$208,815
TOTAL	$233,925	$232,468	$463,952	$474,923	$484,323

Over half of all SEIG recipients come from home communities other than Anchorage, Fairbanks, or Juneau. Recipient family income levels average about $19,000 per year. The average age of the grant recipients was 27. The greater than dollar-for-dollar match of state appropriations allows the Commission to more adequately meet applicant demand for Alaska's only need-based grant program.

APPENDIX

ALASKA STUDENT LOAN PROGRAM

ADDITIONAL DATA

In the Appendix are Tables 13 through 22 containing additional information on the Alaska Student Loan Program. Data regarding the top states of attendance for Alaskans is found in Tables 13 and 14. Information on the number and amounts of loans made annually to undergraduate and graduate students attending in-state and out-of-state is presented in Tables 17 through 19. Table 20 contains summaries of the average size loan awarded each year, and Tables 21 and 22 contain data on institutions most frequently attended by Alaska Student Loan borrowers.

Table 13
TEN TOP STATES OF ATTENDANCE
FOR ALASKANS WITH UNDERGRADUATE LOANS
1986-87 through 1992-93

	NUMBER							AVERAGE LOAN						
STATE	86-87	87-88	88-89	89-90	90-91	91-92	92-93	86-87	87-88	88-89	89-90	90-91	91-92	92-93
Alaska	8,353	8,540	7,808	6,945	7,129	7,532	7,817	$4,072	$3,936	$3,915	$3,998	$4,030	$3,986	$3,705
Washington	1,412	1,285	1,079	917	846	779	753	4,430	4,369	4,322	4,360	4,480	4,084	4,270
Oregon	1,018	993	864	743	704	740	676	4,464	4,367	4,241	4,270	4,348	3,951	4,245
California	810	832	698	575	443	390	315	4,619	4,530	4,555	4,579	4,612	4,424	4,341
Arizona	815	726	589	547	434	370	341	4,608	4,564	4,554	4,449	4,585	4,460	4,359
Colorado	342	400	334	283	284	279	269	4,837	4,728	4,647	4,732	4,690	4,404	4,259
Idaho	267	235	215	225	219	269	266	3,914	3,871	3,945	4,079	3,821	3,750	3,927
Montana	166	128	116	124	129	167	209	4,409	4,356	4,453	4,062	4,054	3,754	3,820
Utah				- first year in top ten		116	121						3,708	3,632
Texas	185	152	122	125	115	115	115	4,368	4,425	4,097	4,288	4,514	4,253	4,077
Remaining U.S.	1,607	1,584	1,391	1,324	1,244	1,291	1,301	N.A.	N.A.	N.A.	N.A.	N.A.	4,267	4,297
Foreign	42	54	28	25	20	23	16	3,912	4,194	4,139	4,458	4,447	3,884	4,957
TOTAL	**15,215**	**15,099**	**13,397**	**11,947**	**11,671**	**12,071**	**12,199**	**$4,321**	**$4,167**	**$4,091**	**$4,290**	**$4,198**	**$3,986**	**$3,884**

*Only loans for full-time study are reflected for years 86-87 through 91-92,92-93 includes Half-Time Loans.

Table 14
TEN TOP STATES OF ATTENDANCE
FOR ALASKANS WITH GRADUATE LOANS
1986-87 through 1992-93

	NUMBER							AVERAGE LOAN						
STATE	86-87	87-88	88-89	89-90	90-91	91-92	92-93	86-87	87-88	88-89	89-90	90-91	91-92	92-93
Alaska	297	307	325	300	277	346	334	$4,072	$4,514	$4,363	$4,320	$4,526	$3,939	$4,001
Washington	185	170	146	127	130	138	113	5,668	5,631	5,687	5,675	5,378	4,758	5,123
California	193	175	131	116	103	109	97	5,619	5,580	5,632	5,470	5,803	5,141	5,348
Oregon	121	149	150	126	117	113	74	5,420	5,221	5,349	5,519	5,419	4,718	5,369
Arizona	28	34	30	34	29	43	31	4,830	4,954	5,197	4,339	4,891	5,000	3,918
Massachusetts	36	37	31	30	34	21	29	5,783	5,468	5,596	5,753	5,199	5,805	4,431
New York	33	33	34	31	24	20	29	5,511	5,783	5,581	5,812	5,296	5,485	5,257
Colorado	49	50	41	33	34	36	24	5,874	5,508	5,859	5,232	6,383	4,676	4,968
Minnesota			-first year in top ten				21							4,909
Texas			-first year in top ten				20							4,442
Remaining U.S.	34	322	289	287	302	304	270	N.A.	N.A.	N.A.	N.A.	N.A.	4,699	4,675
Foreign	24	18	15	12	17	9	23	5,949	5,218	5,607	6,220	6,614	5,778	4,539
TOTAL	**1,263**	**1,351**	**1,354**	**1,228**	**1,088**	**1,183**	**1065**	**$5,289**	**$5,016**	**$5,151**	**$5,334**	**$5,111**	**$4,567**	**4,612**

TABLE 15
IN-STATE/OUT-OF-STATE ATTENDANCE
BY STUDENT LEVEL
1988-89 through 1992-93

STUDENT LEVEL	IN-STATE 1988-89 No.	%	1989-90 No.	%	1990-91 No.	%	1991-92 No.	%	1992-93 No.	%	OUT-OF-STATE 1988-89 No.	%	1989-90 No.	%	1990-91 No.	%	1991-92 NO.	%	1992-93 No.	%
Freshman	2,225	57.5	2,076	60.1	2,165	64.1	2,329	64.6	2,101	64.9	1,646	42.5	1,381	39.9	1,213	35.9	1,276	35.4	1,138	35.1
Sophomore	1,407	52.4	1,170	49.5	1,278	54.5	1,395	59.4	1,477	61.4	1,279	47.6	1,192	50.5	1,065	45.5	952	40.6	928	38.6
Junior	1,131	50.3	1,023	50.1	1,048	52.1	1,163	56.1	1,209	58.0	1,119	49.7	1,017	49.9	963	47.9	909	43.9	877	42.0
Senior	962	47.1	1,082	51.0	1,037	51.5	1,265	54.5	1,397	56.0	1,081	52.9	1,041	49.0	976	48.5	1,058	45.5	1,099	44.0
Vocational	2,083	81.8	1,594	81.1	1,601	83.1	1,709	83.2	1,633	82.9	464	18.2	371	18.9	325	16.9	344	16.8	340	17.1
Undergraduate	7,808	58.3	6,945	58.1	7,129	61.1	7,861	63.3	7,817	64.1	5,589	41.7	5,002	41.9	4,542	38.9	4,539	36.6	4,382	35.9
Graduate	325	26.5	300	26.8	277	25.5	346	29.2	334	31.4	903	73.5	818	73.2	811	74.5	837	70.8	731	68.6
TOTAL*	**8,133**	**55.6**	**7,245**	**55.5**	**7,406**	**58.0**	**8,211**	**60.4**	**8,151**	**61.5**	**6,492**	**44.4**	**5,820**	**44.5**	**5,353**	**42.0**	**5,398**	**39.6**	**5,113**	**38.5**

*Includes Half-time Student Loan and Alaska Teacher Scholarship Loan borrowers. Their program-specific statistics can be found on pages 13 and 20 of this report.

TABLE 16
ALASKA STUDENT LOAN PROGRAM
22-YEAR SUMMARY
1971-72 through 1992-93

STUDENT LEVEL	STUDENTS ATTENDING IN-STATE Number of Loans	Percent of Total	Loan Amount	Percent of Total	STUDENTS ATTENDING OUT-OF-STATE Number of Loans	Percent of Total	Loan Amount	Percent of Total	TOTAL Number of Loans	Loan Amount
Undergraduate	97,996	54.8	$369,065,070	53.1	80,839	45.2	$326,304,908	46.9	178,835	$695,369,978
Graduate	3,998	23.0	$17,029,861	20.2	13,414	77.0	$67,301,392	79.8	17,412	$84,331,253
TOTAL	**101,994**	**52.0**	**$386,094,931**	**49.5**	**94,253**	**48.0**	**$393,606,300**	**50.5**	**196,247**	**$779,701,231**

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TABLE 17
YEARLY SUMMARY
OF
UNDERGRADUATE STUDENT LOANS

ACADEMIC YEAR	STUDENTS ATTENDING IN-STATE				STUDENTS ATTENDING OUT-OF-STATE				TOTAL	
	Loan Recipients	Percent of Total	Loan Amount	Percent of Total	Loan Recipients	Percent of Total	Loan Amount	Percent of Total	Loan Recipients	Loan Amount
1971-72	570	57.6	$680,351	50.1	420	42.4	$666,536	49.5	990	$1,346,887
1972-73	761	48.7	965,274	42.1	801	51.3	1,326,975	57.9	1,562	2,292,249
1973-74	585	40.1	913,284	38.8	874	59.9	1,438,990	61.2	1,459	2,352,274
1974-75	528	41.5	764,872	36.4	745	58.5	1,336,279	63.6	1,273	2,101,151
1975-76	456	30.5	747,112	27.9	1,041	69.5	1,927,334	72.1	1,497	2,674,446
1976-77	561	33.1	858,139	28.6	1,132	66.9	2,143,458	71.4	1,693	3,001,597
1977-78	713	35.9	1,211,203	32.7	1,272	64.1	2,496,063	67.3	1,985	3,707,266
1978-79	861	35.1	1,664,246	31.7	1,591	64.9	3,581,002	68.3	2,452	5,245,248
1979-80	1,245	36.1	2,469,354	32.2	2,203	63.9	5,191,236	67.8	3,448	7,660,590
1980-81	2,606	45.3	5,568,580	41.8	3,145	54.7	7,766,597	58.2	5,751	13,335,177
1981-82	4,225	47.3	15,846,331	44.6	4,710	52.7	19,688,486	55.4	8,935	35,534,817
1982-83	6,305	53.1	24,254,812	49.5	5,574	46.9	24,705,330	50.5	11,879	48,960,142
1983-84	7,175	53.3	28,642,717	51.1	6,274	46.7	27,459,737	48.9	13,449	56,102,454
1984-85	8,971	56.7	36,330,357	53.6	6,843	43.3	31,457,502	46.4	15,814	67,787,859
1985-86	7,981	54.2	35,374,073	52.3	6,739	45.8	32,323,069	47.7	14,720	67,697,142
1986-87	8,353	54.9	33,827,021	52.5	6,862	45.1	30,610,205	47.5	15,215	64,437,226
1987-88	8,540	56.6	33,440,052	54.1	6,559	43.4	28,344,453	45.9	15,099	61,784,055
1988-89	7,808	58.3	30,441,733	55.5	5,589	41.7	24,364,936	44.5	13,397	54,806,669
1989-90	6,945	58.1	27,768,805	55.8	5,002	41.9	21,974,108	44.2	11,947	49,742,913
1990-91	7,129	61.1	28,736,998	58.7	4,542	38.9	20,253,157	41.3	11,671	48,990,155
1991-92	7,861	63.4	29,596;555	61.1	4,539	36.6	18,826,205	38.9	12,400	48,422,760
1992-93	7,817	64.1	28,963,201	61.1	4,382	35.9	18,423,250	38.9	12,199	47,386,451
TOTAL	**97,996**	**54.8**	**$369,065,070**	**53.1**	**80,839**	**45.2**	**$326,304,908**	**46.9**	**178,835**	**$695,369,978**

TABLE 18
YEARLY SUMMARY
OF
GRADUATE STUDENT LOANS

ACADEMIC YEAR	STUDENTS ATTENDING IN-STATE				STUDENTS ATTENDING OUT-OF-STATE				TOTAL	
	Loan Recipients	Percent of Total	Loan Amount	Percent of Total	Loan Recipients	Percent of Total	Loan Amount	Percent of Total	Loan Recipients	Loan Amount
1971-72	31	34.1	$74,613	29.1	60	65.9	$181,658	70.9	91	$256,271
1972-73	48	25.8	113,990	19.7	138	74.2	464,145	80.3	186	578,135
1973-74	37	18.0	107,988	17.0	169	82.0	525,914	83.0	206	633,902
1974-75	31	16.8	86,266	15.4	153	83.2	472,390	84.6	184	558,656
1975-76	25	11.3	61,424	8.7	197	88.7	647,127	91.3	222	708,551
1976-77	23	10.1	69,833	8.2	205	89.9	779,077	91.8	228	848,910
1977-78	27	9.6	63,919	7.1	253	90.4	832,982	92.9	280	896,901
1978-79	41	12.0	108,130	9.2	302	88.0	1,063,024	90.8	343	1,171,154
1979-80	58	12.3	168,519	9.8	412	87.7	1,544,840	90.2	470	1,713,359
1980-81	127	17.9	391,885	14.8	582	82.1	2,264,218	85.2	709	2,656,103
1981-82	229	23.8	1,060,365	21.1	734	76.2	3,964,317	78.9	963	5,024,682
1982-83	276	23.4	1,229,172	20.3	903	76.6	4,818,081	79.7	1,179	6,047,253
1983-84	292	21.9	1,321,950	19.4	1,044	78.1	5,487,912	80.6	1,336	6,809,862
1984-85	295	21.7	1,308,156	17.9	1,064	78.3	5,979,868	82.1	1,359	7,288,024
1985-86	268	21.2	1,399,474	19.2	995	78.8	5,885,114	80.8	1,263	7,284,588
1986-87	297	22.0	1,397,967	19.6	1,054	78.0	5,747,354	80.4	1,351	7,145,321
1987-88	307	22.7	1,385,645	20.4	1,047	77.3	5,405,744	79.6	1,354	6,791,389
1988-99	325	26.5	1,411,990	22.3	903	73.5	4,912,842	77.7	1,228	6,324,832
1989-90	300	26.8	1,296,270	22.8	818	73.2	4,396,285	77.2	1,118	5,692,555
1990-91	277	25.5	1,253,954	22.6	811	74.5	4,306,647	77.4	1,088	5,560,601
1991-92	350	29.4	1,381,868	25.5	859	70.6	4,046,842	74.5	1,183	5,428,710
1992-93	334	31.4	1,336,483	27.2	731	68.6	3,575,011	72.7	1,065	4,911,494
TOTAL	**3,998**	**23.0**	**$17,029,861**	**20.2**	**13,414**	**77.0**	**$67,301,392**	**79.8**	**17,412**	**$84,331,253**

TABLE 19
YEARLY SUMMARY
OF
ALL STUDENT LOANS

ACADEMIC YEAR	STUDENTS ATTENDING IN-STATE				STUDENTS ATTENDING OUT-OF-STATE				TOTAL	
	Loan Recipients	Percent of Total	Loan Amount	Percent of Total	Loan Recipients	Percent of Total	Loan Amount	Percent of Total	Loan Recipients	Loan Amount
1971-72	601	55.6	$754,964	47.1	480	44.4	$848,194	52.9	1,081	$1,603,158
1972-73	809	46.3	1,079,264	37.6	939	53.7	1,791,120	62.4	1,748	2,870,384
1973-74	622	37.4	1,021,272	34.2	1,043	62.6	1,964,904	65.8	1,665	2,986,176
1974-75	559	38.4	851,138	32.0	898	61.6	1,808,669	68.0	1,457	2,659,807
1975-76	481	28.0	808,536	23.9	1,238	72.0	2,574,461	76.1	1,719	3,382,997
1976-77	584	30.4	927,972	24.1	1,337	69.6	2,922,535	75.9	1,921	3,850,507
1977-78	740	32.7	1,275,122	27.7	1,525	67.3	3,329,045	72.3	2,265	4,604,167
1978-79	902	32.3	1,772,376	27.6	1,893	67.7	4,644,026	72.4	2,795	6,416,402
1979-80	1,303	33.3	2,637,873	28.1	2,615	66.7	6,736,076	71.9	3,918	9,373,949
1980-81	2,733	42.3	5,960,465	37.3	3,727	57.7	10,030,815	62.7	6,460	15,991,280
1981-82	4,454	45.0	16,906,695	41.7	5,444	55.0	23,652,804	58.3	9,898	40,559,499
1982-83	6,581	50.4	25,483,984	46.3	6,477	49.6	29,523,411	53.7	13,058	55,007,395
1983-84	7,467	50.5	29,964,667	47.6	7,318	49.5	32,947,649	52.4	14,785	62,912,316
1984-85	9,266	54.0	37,638,513	50.1	7,907	46.0	37,437,370	49.9	17,173	75,075,883
1985-86	8,249	51.6	36,773,547	49.0	7,734	48.4	38,208,183	51.0	15,983	74,981,730
1986-87	8,650	52.2	35,224,988	49.2	7,916	47.8	36,357,559	50.8	16,566	71,582,547
1987-88	8,847	53.8	34,825,697	50.8	7,606	46.2	33,750,197	49.2	16,453	68,575,894
1988-89	8,133	55.6	31,853,723	52.1	6,492	44.4	29,277,779	47.9	14,625	61,131,502
1989-90	7,245	55.5	29,065,075	52.4	5,820	44.5	26,370,394	47.6	13,065	55,435,469
1990-91	7,406	58.0	29,990,952	55.0	5,353	42.0	24,559,804	45.0	12,759	54,550,756
1991-92	8,211	60.4	30,978,423	57.5	5,378	39.6	22,873,047	42.5	13,589	53,851,470
1992-93	8,151	61.5	30,299,684	57.9	5,113	38.5	21,998,262	42.1	13,264	52,297,946
TOTAL	**101,994**	**52.0**	**$386,094,931**	**49.5**	**94,253**	**48.0**	**$393,606,303**	**50.5**	**196,247**	**$779,701,234**

TABLE 20
MEAN LOAN AMOUNT PER RECIPIENT
BY
IN-STATE/OUT-OF-STATE INSTITUTIONAL ATTENDANCE

ACADEMIC YEAR	STUDENTS ATTENDING IN-STATE			STUDENTS ATTENDING OUT-OF-STATE			TOTAL		
	Number of Loan Recipients	Total Amount Loaned	Mean Loan per Recipient	Number of Loan Recipients	Total Amount Loaned	Mean Loan per Recipient	Number of Loan Recipients	Total Amount Loaned	Mean Loan per Recipient
1971-72	601	$754,964	$1,256	480	$848,194	$1,767	1,081	$1,603,158	$1,483
1972-73	809	1,079,264	1,334	939	1,791,120	1,907	1,748	2,870,384	1,642
1973-74	622	1,021,272	1,642	1,043	1,964,904	1,884	1,665	2,986,176	1,793
1974-75	559	851,138	1,523	898	1,808,669	2,014	1,457	2,659,807	1,826
1975-76	481	808,536	1,681	1,238	2,574,461	2,080	1,719	3,382,997	1,968
1976-77	584	927,972	1,589	1,337	2,922,535	2,186	1,921	3,850,507	2,004
1977-78	740	1,275,122	1,723	1,525	3,329,045	2,183	2,265	4,604,167	2,033
1978-79	902	1,772,376	1,965	1,893	4,644,026	2,453	2,795	6,416,402	2,296
1979-80	1,303	2,637,873	2,024	2,615	6,736,076	2,576	3,918	9,373,949	2,393
1980-81	2,733	5,960,465	2,181	3,727	10,030,815	2,691	6,460	15,991,280	2,475
1981-82	4,454	16,906,695	3,796	5,444	23,652,804	4,345	9,898	40,559,499	4,098
1982-83	6,581	25,483,984	3,872	6,477	29,523,411	4,558	13,058	55,007,395	4,213
1983-84	7,467	29,964,667	4,013	7,318	32,947,649	4,502	14,785	62,912,316	4,255
1984-85	9,266	37,638,513	4,062	7,907	37,437,370	4,735	17,173	75,075,883	4,372
1985-86	8,249	36,773,547	4,458	7,734	38,208,183	4,940	15,983	74,981,730	4,691
1986-87	8,650	35,224,988	4,072	7,916	36,357,559	4,593	16,566	71,582,547	4,321
1987-88	8,847	34,825,697	3,936	7,606	33,750,197	4,437	16,453	68,575,894	4,168
1988-89	8,133	31,853,723	3,917	6,492	29,277,779	4,360	14,625	61,131,502	4,180
1989-90	7,245	29,065,075	4,012	5,820	26,370,394	4,531	13,065	55,435,469	4,243
1990-91	7,406	29,990,952	4,050	5,353	24,559,804	4,588	12,759	54,550,756	4,275
1991-92	8,211	30,978,423	3,772	5,378	22,873,047	4,253	13,589	53,851,470	3,962
1992-93	8,151	30,299,684	3,717	5,113	21,998,262	4,302	13,264	52,297,946	3,943
TOTAL	101,994	$386,094,931	$3,785	94,253	$393,606,303	$4,176	196,247	$779,701,234	$3,973

TABLE 21
DISTRIBUTION OF ALASKA STATE LOANS
FOR STUDENTS ATTENDING IN ALASKA
(1992-93 Loans, 7-93)

Institution	1992-93 No.	1992-93 Amount	Institution	1992-93 No.	1992-93 Amount
University of Alaska Anchorage	2,957	$10,380,364	Alaska Barber College	20	$95,718
University of Alaska Fairbanks	1,763	6,414,145	New Concepts Beauty School	18	93,245
Alaska Junior College	345	1,123,628	Elmendorf Aero Club	17	75,771
Matanuska-Susitna College	335	1,158,692	Beau Mondes DBA Fairbanks Beauty School	17	74,750
Alaska Pacific University	314	1,125,630	Kodiak College	17	62,550
University of Alaska Southeast	278	920,071	Older Persons Action Group	17	22,750
Charter College	270	1,310,233	Jon Anthony's Academy of Hairstyling	16	79,950
Alaska Computer Institute of Technology	268	1,229,869	A Head of Time-Design School	12	57,000
The Travel Academy	203	792,959	St. Herman's Theological Seminary	12	42,299
Kenai Peninsula College	201	689,609	The Aviation Company	11	48,500
Alaska Professional Bartending School	144	667,040	Aero Tech Flight School	10	55,000
Alaska Vocational-Technical Center	112	380,451	Vernair	9	36,855
SST Travel Schools of Alaska	105	491,281	Gatekey School of Mind-Body Integration	8	34,979
Computer Skills Training	105	542,583	Chapman College	7	27,357
Sheldon Jackson College	85	381,700	Alaska Flying Network	7	25,000
Alaska Technical Training School	63	318,223	Northern Lights Academy of Hair	6	32,800
Trend Setters School of Beauty	57	279,980	Aviation North	4	15,408
People Count, Inc.	39	182,250	Alaska Bible College	3	16,300
Testing Institute of Alaska	39	179,493	SERCC-Alaska Vocational Institute	3	6,000
Flight Safety Alaska	34	137,169	Eielson Aero Club	2	11,000
Wayland Baptist University	34	91,829	Grand Illusion Hairstyling Academy	2	11,000
University of Alaska Southeast - Ketchikan	32	98,642	Northwest College	2	6,200
Kuskokwim College	32	93,675	Embry-Riddle Aeronautical University	2	4,325
University of Alaska Southeast - Sitka	28	82,084	Far North Bible College	1	2,750
University of LaVerne	26	79,864	Hutchison Career Center	1	2,750
New Frontier Vocational-Technical Center	25	124,500	Tok Rural Education Center	1	500
Prince William Sound Community College	24	52,575			

TABLE 22
INSTITUTIONS AT WHICH AT LEAST 50 ALASKA
STUDENT LOAN BORROWERS ATTENDED
(1992-93 Loans, 7-93)

Institution	No. Students	Loan Amount
* University of Alaska Anchorage	2,957	$10,380,364
* University of Alaska Fairbanks	1,763	6,414,145
* Alaska Junior College	345	1,123,628
* Matanuska-Susitna College	335	1,158,692
* Alaska Pacific University	314	1,125,630
* University of Alaska Southeast	278	920,071
* Charter College	270	1,310,233
* Alaska Computer Institute of Technology	268	1,229,869
* The Travel Academy	203	792,959
* Kenai Peninsula College	201	689,309
University of Oregon (OR)	146	616,002
* Alaska Professional Bartending School	144	667,040
University of Washington (WA)	131	596,487
University of Idaho (ID)	117	452,243
* Alaska Vocational-Technical Center	112	380,451
* Computer Skills Training	105	542,583
* SST Travel Schools of Alaska	105	491,281
Montana State University (MT)	105	401,375
Northern Arizona University (AZ)	89	382,200
Oregon State University (OR)	88	373,091
Washington State University (WA)	87	362,750
* Sheldon Jackson College	85	381,700
Gonzaga University (WA)	84	414,300
West Coast Training (OR)	79	364,962
University of Montana (MT)	77	284,384
Colorado State University (CO)	72	329,775
* Alaska Technical Training School	63	318,223
Western Washington University (WA)	62	287,711
Boise State University (ID)	59	232,850
* Trendsetters School of Beauty	57	279,980
Brigham Young University (UT)	54	193,025
Southern Oregon State College (OR)	54	190,756
University of Puget Sound (WA)	50	233,500

* Alaskan Schools